

TRAFALGAR DEVELOPMENT BANK LIMITED

Statement of Consolidated Cash Flows

Year ended 30 September 2001

		Fifteen Months ended 31 December	Year ended 30 September
	Note	2001 \$'000	2000 \$'000
CASH RESOURCES WERE PROVIDED BY/ (USED IN):			
Cash Flows from Operating Activities			
Net Profit/(Loss)		87,548	(16,139)
Items not affecting cash:			
Depreciation		6,644	9,748
Loss on sale of fixed assets		10,061	237
Provision for losses on loans, leases and other assets		100,936	58,274
Provision for diminution in value of investments		-	39,418
Minority interest		886	519
Interest receivable		(18,859)	6,591
Interest payable		36,620	(7,253)
Cash provided by operating activities		<u>223,836</u>	<u>91,395</u>
Cash Flows from Investing Activities			
Acquisition of subsidiary, net of cash acquired	31	57,498	-
Disposal of subsidiary, net of cash disposed	31	(55,107)	-
Investments		(977,121)	(101,271)
Loans		115,642	(22,555)
Leases		(20,216)	4,104
Proceeds from sale of fixed assets		26,069	1,288
Additions to fixed assets		(1,508)	(14,998)
Due from related party		(539)	-

Securities purchased under agreement to resell	45,170	(216,741)
Securities sold under agreement to repurchase	137,066	519,541
Sundry, net	95,413	(69,522)
Cash (used in)/provided by investing activities	<u>(577,633)</u>	<u>99,846</u>
Cash Flows from Financing Activities		
Loans, net	140,504	(16,798)
Customers' deposits	185,569	(152,187)
Cheques and other instruments in transit, net	42,412	(22,763)
Grants received and capitalised	3,000	-
Obligations under finance lease	<u>(1,481)</u>	<u>(330)</u>
Cash provided by/(used in) financing activities	<u>370,004</u>	<u>(192,078)</u>
Increase/(decrease) in cash resources	16,207	(837)
Cash and cash equivalents at beginning of period	<u>69,482</u>	<u>70,319</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>85,689</u>	<u>69,482</u>
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Represented by		
Cash	76,158	9,097
Cash reserve at Bank of Jamaica	<u>9,531</u>	<u>60,385</u>
	<u>85,689</u>	<u>69,482</u>
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